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COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, DECEMBER 10, 2002

APPLICATION OF

AES NEWENERGY, INC.

AND

CONSTELLATION NEWENERGY
GROUP, INC.

CASE NO. PUE-2001-00584

ORDER REISSUING LICENSES

On December 14, 2001, the State Corporation Commission ("Commission") issued to AES NewEnergy, Inc. ("AES"), License Nos. E-11 and A-12 to provide competitive electric service and aggregation services to commercial and industrial customers in the electric retail access programs and to conduct business as an aggregator of natural gas services throughout the Commonwealth of Virginia as the Commonwealth opens up to retail access and customer choice. As part of its original application, AES provided a surety bond ("Bond") to demonstrate its financial fitness and responsibility.

On October 8, 2002, AES made a filing with the Commission advising that it had changed its corporate name to Constellation NewEnergy, Inc. ("Constellation"), and had undergone an ownership change. Effective September 9, 2002, AES was purchased by Constellation Energy Group, Inc. Constellation noted that by letter dated September 19, 2002, it advised

utilities of the name change and that this change would in no way affect its continuing efforts to serve customers in Virginia. As part of its ownership change, Constellation now offers a guarantee from its new parent, Constellation Energy Group, Inc., as a replacement for the Bond that the Commission previously accepted.

NOW THE COMMISSION, upon consideration of this matter, finds that AES' License Nos. E-11 and A-12 to conduct business as a competitive electric service provider and as an aggregator of natural gas services, shall be canceled and reissued in the name of Constellation NewEnergy, Inc. Further, we find that it is appropriate for Constellation to be released from the Bond, and we will accept the proposed parental guarantee as a replacement form of security.

Accordingly, IT IS ORDERED THAT:

(1) License No. E-11 authorizing AES NewEnergy, Inc. to provide competitive electric supply service to commercial and industrial customers in conjunction with the retail access programs is hereby canceled, and shall be reissued as License No. E-11A in the name of Constellation NewEnergy, Inc.

(2) License No. A-12 authorizing AES NewEnergy, Inc., to provide competitive natural gas aggregation services to commercial and industrial customers in conjunction with the retail access programs is hereby canceled, and shall be reissued

as License No. A-12A in the name of Constellation NewEnergy, Inc.

(3) These licenses are granted subject to the maintenance of the parental guarantee.

(4) Constellation NewEnergy, Inc., shall operate under these licenses as reissued pursuant to the same terms and conditions as set forth in our Order Granting Licenses entered in this docket on December 14, 2001.

(5) This case shall remain open for consideration of any subsequent amendments or modifications to these licenses.